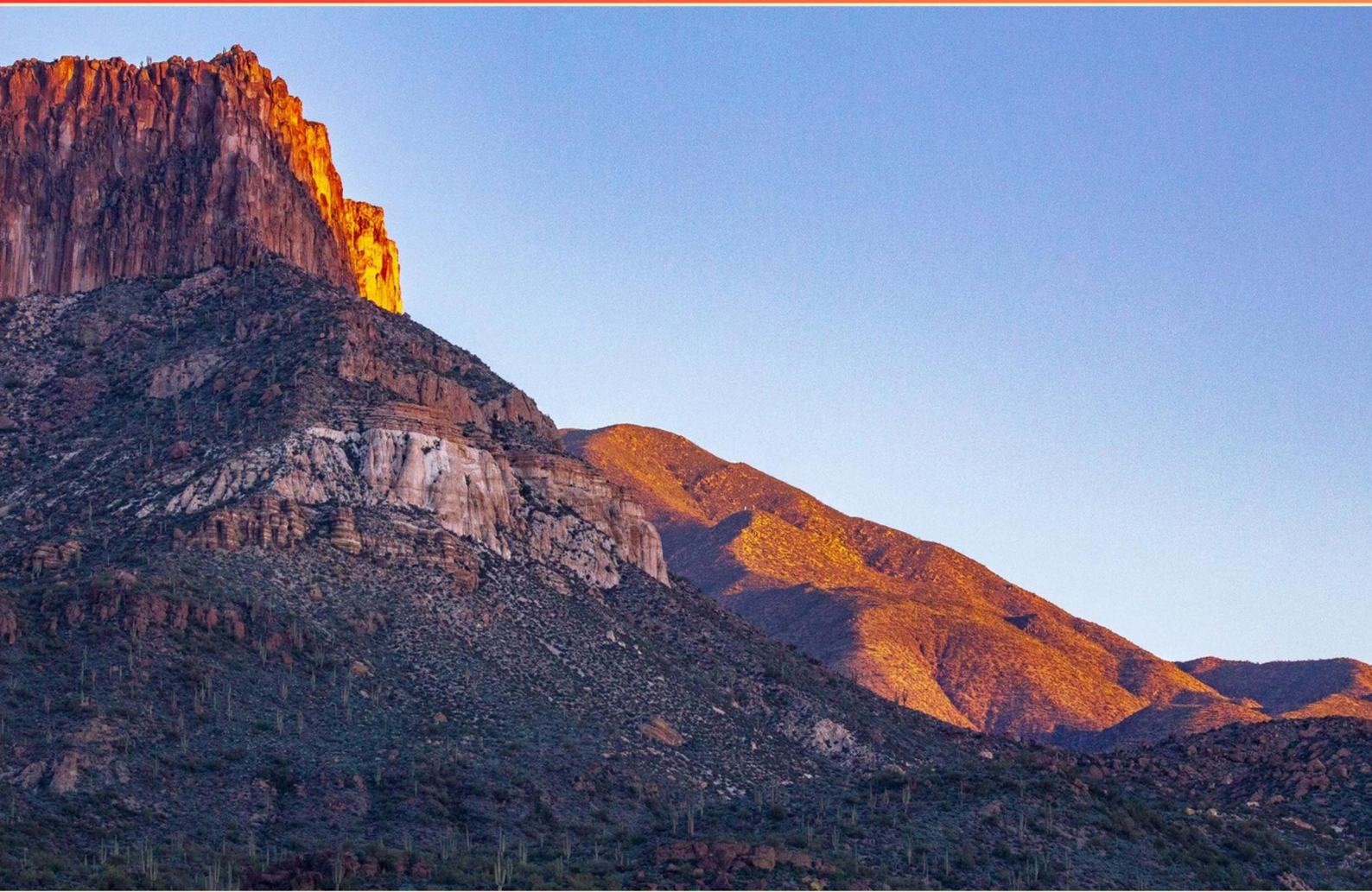


# ARIZONA 6-HOUR CONTRACT WRITING COURSE PRACTICE TEST (SAMPLE)

**STUDY GUIDE**



**SAMPLE STUDY GUIDE  
WITH LIMITED QUESTIONS**

**VISIT US ONLINE FOR  
THE FULL VERSION STUDY GUIDE**

<https://az6hrcontractwriting.examzify.com>



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# Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

# How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

## 1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

## 2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 – 45 minutes). Review a handful of questions, reflect on the explanations.

## 3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

## 4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

## 5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

## 6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

## Questions

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- 1. What is the primary role of an escrow agent in a real estate transaction?**
  - A. Managing the listing agreement
  - B. Holding and distributing funds as per the purchase contract
  - C. Negotiating sale prices
  - D. Inspecting the property
- 2. What is the primary purpose of the features list prepared by a licensee?**
  - A. To attract potential buyers
  - B. To satisfy legal requirements
  - C. To outline financing options
  - D. To verify property appraisals
- 3. How soon should buyers read the title commitment after receiving it, according to the AAR purchase contract?**
  - A. Within ten days of receipt.
  - B. Within five days of receipt.
  - C. Within one month of receipt.
  - D. Within one week of receipt.
- 4. In most situations, who is responsible for the costs of obtaining financing?**
  - A. The buyer
  - B. The buyer's agent
  - C. The seller
  - D. The seller's agent
- 5. What is Erica responsible for after presenting an offer that was accepted by her seller client?**
  - A. Arrange a showing of the property
  - B. Prepare a comparative market analysis
  - C. Sign a listing agreement with her client
  - D. Verify progression of the loan through the buyer's broker

- 6. Which individual is legally competent to sign a contract?**
- A. Carol has been declared insane by a court.
  - B. Joan is a 16-year-old emancipated minor.
  - C. Mike is mentally impaired from a car accident.
  - D. Ramona is addicted to heroin.
- 7. What should be kept regarding rejected offers in real estate transactions?**
- A. They should be retained for three years.
  - B. They should be retained for five years.
  - C. They should not be retained.
  - D. They should be retained indefinitely.
- 8. Which of the following is considered a contractual error?**
- A. Allowing pre-closing property possession with a written agreement in place
  - B. Failing to describe earnest money requirements
  - C. Failing to disclose additional fees
  - D. Missing signatures or initials
- 9. Which of the following is a common reason for a lender to require mortgage insurance?**
- A. High credit score
  - B. Low down payment
  - C. Fixed interest rate
  - D. Long loan term
- 10. What does pre-qualification imply for Sam and Lisa in relation to their loan application?**
- A. They have a good chance of securing the loan if their income is accurate.
  - B. The loan has been officially approved.
  - C. The loan is guaranteed regardless of circumstances.
  - D. This assures sellers that their financing is confirmed.

## **Answers**

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1. B
2. A
3. B
4. A
5. D
6. B
7. B
8. A
9. B
10. A

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## **Explanations**

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## 1. What is the primary role of an escrow agent in a real estate transaction?

- A. Managing the listing agreement
- B. Holding and distributing funds as per the purchase contract**
- C. Negotiating sale prices
- D. Inspecting the property

*The primary role of an escrow agent in a real estate transaction is to hold and distribute funds as per the purchase contract. This responsibility is critical because the escrow agent acts as a neutral third party that ensures both buyers and sellers fulfill their obligations specified in the agreement before any funds change hands or title is transferred. The escrow process involves managing the funds that are deposited by the buyer—such as earnest money—as well as any other fees until all conditions of the sale are met. Once the requirements are satisfied, the escrow agent disburses the funds to the appropriate parties, ensuring a smooth and fair transaction. In contrast, managing the listing agreement is typically the responsibility of the real estate agent rather than the escrow agent. Negotiating sale prices is also a duty performed by agents rather than the escrow agent, who remains neutral. Inspecting the property is part of the due diligence process conducted by buyers, inspectors, or agents, and does not fall under the responsibilities of the escrow agent.*

## 2. What is the primary purpose of the features list prepared by a licensee?

- A. To attract potential buyers**
- B. To satisfy legal requirements
- C. To outline financing options
- D. To verify property appraisals

*The primary purpose of the features list prepared by a licensee is to attract potential buyers. This document effectively highlights the key characteristics and benefits of a property, allowing prospective buyers to quickly grasp what makes the property desirable. By showcasing features such as amenities, layout, and unique selling points, the licensee can create a compelling narrative around the property, thereby generating interest and increasing the chances of a sale. This approach is essential in the competitive real estate market, where first impressions matter, and buyers often decide quickly if a property meets their needs. The other choices might play roles in different aspects of real estate transactions but are not the main focus of the features list. Legal requirements, financing options, and property appraisals, while important in the broader real estate process, do not pertain directly to the primary function of the features list aimed at capturing buyer interest.*

## 3. How soon should buyers read the title commitment after receiving it, according to the AAR purchase contract?

- A. Within ten days of receipt.
- B. Within five days of receipt.**
- C. Within one month of receipt.
- D. Within one week of receipt.

*Buyers should read the title commitment within five days of receipt according to the Arizona Association of Realtors (AAR) purchase contract. This timeline is stipulated to ensure that buyers have adequate time to review the document for any potential issues or concerns regarding the title of the property they plan to purchase. Prompt review allows buyers to address any title-related discrepancies, raise questions, or take necessary actions in a timely manner, which is essential for a smooth transaction process. Understanding title commitment is crucial for buyers as it details the legal ownership of the property and any encumbrances or liens that may affect their ownership rights.*

**4. In most situations, who is responsible for the costs of obtaining financing?**

- A. The buyer**
- B. The buyer's agent
- C. The seller
- D. The seller's agent

*The buyer is typically responsible for the costs associated with obtaining financing during a real estate transaction. This includes expenses such as application fees, lender fees, and closing costs related to securing a mortgage. These costs are part of the buyer's financial obligations when purchasing a property. The rationale behind this responsibility stems from the buyer's need to secure funds to complete the transaction. Since the financing is directly tied to the buyer's ability to purchase the property, it is standard for them to cover these costs. While negotiations can influence who pays for certain expenses in individual situations, the general convention places this responsibility on the buyer, as they are the ones actively seeking and utilizing the financing to facilitate the purchase. In contrast, the roles of the agents and the seller do not typically include financing costs. The buyer's agent assists the buyer in navigating the purchasing process but does not assume financial responsibilities, nor do the seller or seller's agent.*

**5. What is Erica responsible for after presenting an offer that was accepted by her seller client?**

- A. Arrange a showing of the property
- B. Prepare a comparative market analysis
- C. Sign a listing agreement with her client
- D. Verify progression of the loan through the buyer's broker**

*After presenting an offer that was accepted by her seller client, Erica is responsible for verifying the progression of the loan through the buyer's broker. This step is crucial because it ensures that the buyer is securing the necessary financing to complete the transaction. Monitoring the loan progression helps to confirm that there are no delays or issues that could jeopardize the closing of the sale. In real estate transactions, the ability to effectively communicate with the buyer's broker about loan status is integral to keeping the seller informed and ensuring a smooth transaction process. It places Erica in a proactive role, managing her client's expectations and addressing any emerging concerns quickly. Arranging a showing of the property, preparing a comparative market analysis, or signing a listing agreement with her client are steps that precede or may not be necessary after the acceptance of the offer. Once an offer is accepted, the focus shifts towards ensuring that the sale can successfully proceed to closing, thus validating the importance of checking on loan progression.*

## 6. Which individual is legally competent to sign a contract?

- A. Carol has been declared insane by a court.
- B. Joan is a 16-year-old emancipated minor.**
- C. Mike is mentally impaired from a car accident.
- D. Ramona is addicted to heroin.

*The individual who is legally competent to sign a contract is the emancipated minor, in this case, Joan. Emancipation grants a minor the legal rights and responsibilities of an adult, allowing them to enter into contracts, make decisions regarding their personal affairs, and be held accountable under the law. As a result, Joan has the capability to enter binding agreements, as her emancipated status overrides the general rule that minors cannot contract. In contrast, options like Carol, who has been declared insane, and Mike, who is mentally impaired due to an accident, lack the mental capacity required for contract formation. Contract law emphasizes that individuals must have the ability to understand the consequences of their actions when entering into contracts, which neither Carol nor Mike possesses due to their respective mental states. Ramona, being addicted to heroin, may also not possess the required mental capacity to understand the nature and consequences of a contract fully, as addiction can impair judgment and decision-making abilities. Therefore, Joan, as an emancipated minor, is the only individual in this scenario who is legally competent to enter into a contract.*

## 7. What should be kept regarding rejected offers in real estate transactions?

- A. They should be retained for three years.
- B. They should be retained for five years.**
- C. They should not be retained.
- D. They should be retained indefinitely.

*In real estate transactions, it is important to retain documentation related to rejected offers for a specified period to ensure compliance with legal and professional standards. Retaining these records for five years allows for adequate time to address any potential disputes or claims that may arise in relation to those offers. This period aligns with general real estate practices and regulations, ensuring that proper documentation is preserved while balancing the need for clearing out unnecessary paperwork after a reasonable time frame. Keeping such records supports transparency and accountability for real estate professionals, allowing for a clear history of all offers made and considered during a transaction. The other options do not appropriately reflect the recommended duration for retaining rejected offers. Retaining them for only three years may not provide sufficient coverage for potential issues, while indefinite retention could lead to unnecessary clutter and challenges in maintaining organized records. Discarding them entirely could mean losing valuable evidence if any disputes arise, which is why a five-year retention period strikes the right balance.*

## 8. Which of the following is considered a contractual error?

- A. Allowing pre-closing property possession with a written agreement in place
- B. Failing to describe earnest money requirements
- C. Failing to disclose additional fees
- D. Missing signatures or initials

*A contractual error refers to a mistake or omission in a contract that can potentially affect its enforceability or the obligations of the parties involved. The choice regarding allowing pre-closing property possession with a written agreement in place does not constitute a contractual error. In fact, as long as there is a written agreement that specifies the terms of possession prior to closing, this arrangement is legally acceptable and does not reflect a mistake in the contract. On the other hand, failing to describe earnest money requirements can lead to misunderstandings regarding the transaction's financial terms, potentially causing disputes. Similarly, failing to disclose additional fees may result in parties being unaware of the total financial obligations involved in the agreement, which can also create significant issues later on. Missing signatures or initials is crucial, as it means that one party may not have formally agreed to the terms of the contract, rendering it unenforceable. Thus, these missteps can detrimentally affect the contractual relationship, highlighting why they are regarded as errors in a contract.*

## 9. Which of the following is a common reason for a lender to require mortgage insurance?

- A. High credit score
- B. Low down payment
- C. Fixed interest rate
- D. Long loan term

*A common reason for a lender to require mortgage insurance is due to a low down payment. When a borrower makes a smaller down payment on a home, it represents a higher risk for the lender. This is because the borrower has less equity in the property from the outset, making them more likely to default on the loan. Mortgage insurance helps protect the lender in case the borrower cannot meet their repayment obligations. By securing this insurance, lenders can mitigate their risk when lending to borrowers who may not have substantial equity to back their investment. The other options, while they may pertain to various aspects of a mortgage or loan, do not typically prompt the necessity for mortgage insurance. A high credit score usually results in better loan terms and a lower risk for the lender, making mortgage insurance unnecessary. A fixed interest rate simply refers to the structure of the loan payments and does not impact the requirements for mortgage insurance. Similarly, a long loan term may influence the total interest paid over the life of the loan, but it does not directly relate to the need for mortgage insurance.*

**10. What does pre-qualification imply for Sam and Lisa in relation to their loan application?**

- A. They have a good chance of securing the loan if their income is accurate.**
- B. The loan has been officially approved.
- C. The loan is guaranteed regardless of circumstances.
- D. This assures sellers that their financing is confirmed.

*Pre-qualification implies that Sam and Lisa have provided some information about their financial situation, such as income, assets, and debts, which a lender has reviewed to give an initial assessment. This assessment suggests that they have a good chance of securing the loan if they can verify the accuracy of that information. It's important to note that pre-qualification does not guarantee loan approval; it merely provides a preliminary estimate of their borrowing capacity based on self-reported information. Verification and additional steps are required for actual loan approval. Therefore, while they receive positive feedback regarding their potential eligibility, other factors will influence the final loan decision.*

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## Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at [hello@examzify.com](mailto:hello@examzify.com).

Or visit your dedicated course page for more study tools and resources:

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We wish you the very best on your exam journey. You've got this!

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